true friend KIS Viet Nam Securities Corporation

Covered warrant

29 Apr 2025

Cautious liquidity

In 17W25, liquidity in the CWs market experienced a decline. Specifically, the trading volume and value of the CWs market recorded 249.8 million CWs/VND212.5bn, down 13.1%/ up 10.4%, WoW.

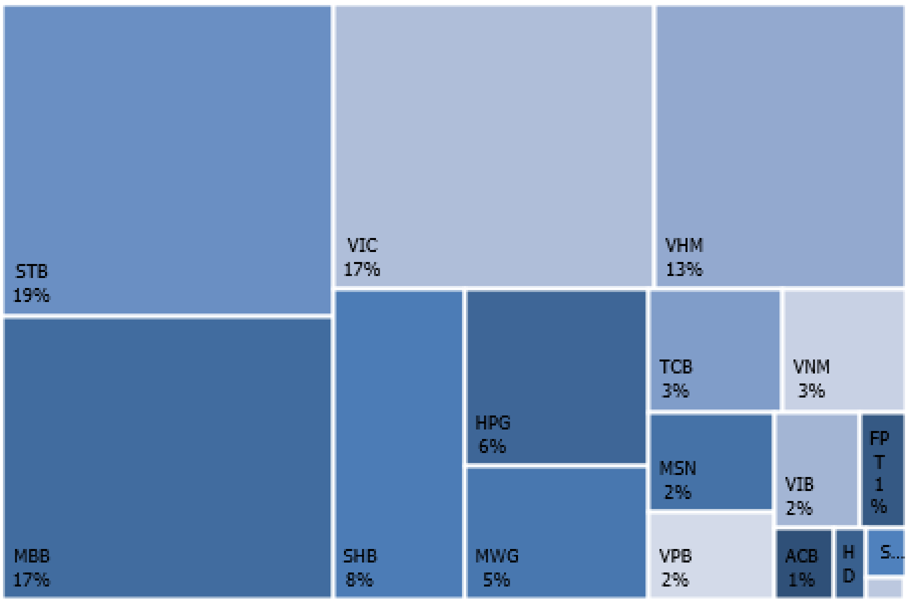
With trading value by an underlying asset, the CWs that STB and MBB as the underlying asset attracted the most trading interest, recording 36% of total trading volume. Following them were warrants based on stocks such as VIC, VHM, SHB, HPG, and MWG.

For CWs with a maturity period of over one month, an increase was observed in CVIC2407 (+4.1%),CVIC2502 (+2.9%), and CMBB2407 (+2.6%). On the other hand, declines were recorded in CSTB2409 (-6.9%) and CSTB2410 (-3.1%).

The CWs market in the week recorded a slight decrease in liquidity, indicating somewhat more cautious capital flows compared to the previous week. However, a positive point is that the number of warrants with price increases saw a slight rise, reflecting a more optimistic sentiment among investors towards the underlying market. The contrast between decreasing liquidity and an increasing number of rising codes suggests that investors are tending to be more selective and focusing on codes with good growth potential in the underlying market.

Note: The covered warrant market is commonly used for short-term trading which means volatility level is extremely high. Notably, covered warrant has the positive correllation with its underlying, the short-term fluctuation in the underlying price could lead to the big move in covered warrant.

Figure 1. CW trading value by underlying asset



Source: FiinproX, KIS Research

Table 1. Weekly market overview

Number of CW	214
Trading volume (mn shares)	249
Trading value (VND bn)	213
Increasing CW	54
Decreasing CW	68
Unchanged CW	92

Source: FiinproX, KIS Research

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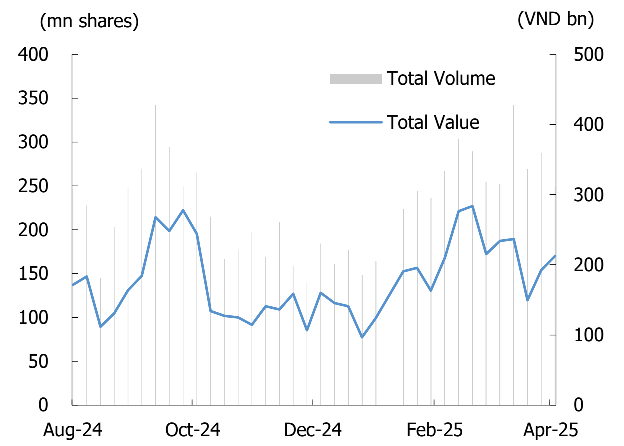
Figure 2. CW trading value and volume



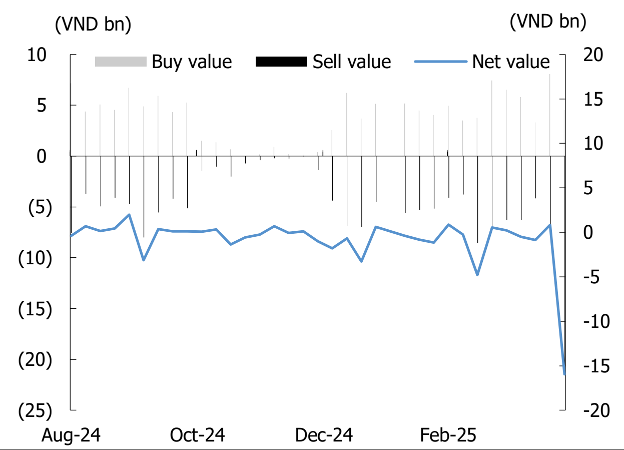
Source: FiinproX, KIS Research

Table 2. Top 10 trading value (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Trading value
CVIC2501	22/05/2025	5,610	2.9	16.5
CSTB2402	19/05/2025	3,090	(3.4)	14.6
CMBB2502	22/05/2025	1,750	6.7	11.7
CVHM2501	22/05/2025	3,730	(11.2)	9.5
CMBB2407	31/10/2025	1,550	2.6	8.5
CSTB2409	24/07/2025	1,210	(6.9)	8.0
CSHB2502	17/07/2025	930	1.1	7.4
CSTB2410	31/10/2025	1,550	(3.1)	7.0
CVIC2502	23/10/2025	4,900	2.9	6.0
CVIC2407	26/06/2025	3,820	4.1	5.6

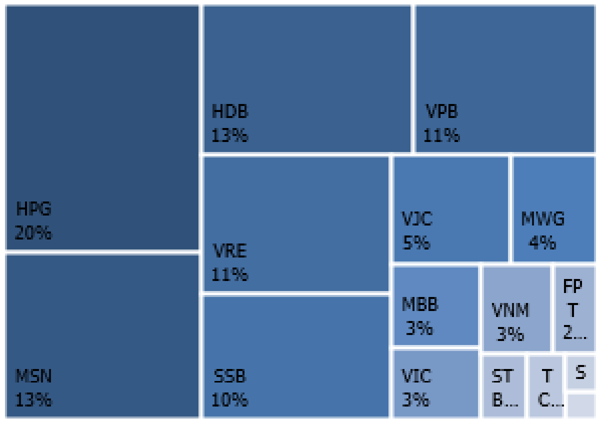
Source: FiinproX, KIS Research

Figure 3. Weekly net foreign buy/sell



Source: FiinproX, KIS Research

Figure 4. Foreign trading by underlying asset



Source: FiinproX, KIS Research

Table 3. Top 3 foreign net buys (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CMWG2504	24/03/2026	1,920	1.1	0.04	(0.00)	0.04
CTCB2504	07/01/2026	1,130	1.8	0.04	(0.00)	0.04
CMWG2410	26/06/2025	160	6.7	0.05	(0.03)	0.02

Source: FiinproX, KIS Research

Table 4. Top 3 foreign net sells (VND, %WoW, VND bn)

Ticker	Last Trading Date	Price	% Chg	Buy	Sell	Net
CSHB2502	17/07/2025	930	1.1	0.81	(6.57)	(5.77)
CVIC2407	26/06/2025	3,820	4.1	0.77	(4.35)	(3.58)
CVHM2505	17/07/2025	2,410	(16.0)	0.00	(1.33)	(1.33)

Source: FiinproX, KIS Research

Table 5. Covered warrant statistic by VN30 constituent

(VND bn, %, Shares)

Underlying asset	Name	Industry	Market Cap	Foreign ownership	CW number	CW market cap	CW trading value	CW trading volume
ACB	Asia Commercial Bank	Financials	106,976.5	30.0%	9	14,180.0	1.5	16,823,202.0
BCM	Becamex IDC Corp.	Real Estate	57,649.5	2.0%				
BID	BIDV	Financials	242,588.1	17.6%				
BVH	Bao Viet Group	Financials	34,146.8	26.9%				
CTG	VietinBank	Financials	197,884.2	26.7%				
FPT	FPT Corp	Information Technology	161,082.1	41.3%	15	15,670.0	2.0	10,417,435.0
GAS	PetroVietnam Gas	Utilities	136,812.1	1.7%				
GVR	Viet Nam Rubber Group	Materials	94,000.0	0.6%				
HDB	HDBank	Financials	75,143.8	16.8%	5	24,560.0	0.8	2,471,800.0
HPG	Hoa Phat Group	Materials	164,063.8	22.0%	23	75,450.0	11.9	39,784,062.0
MBB	MBBank	Financials	144,623.9	22.3%	13	75,110.0	34.0	27,717,077.0
MSN	Masan Group	Consumer Staples	89,897.0	25.1%	14	46,870.0	4.6	15,843,011.0
MWG	Mobile World Investment	Consumer Discretionary	90,067.0	46.9%	14	25,670.0	8.8	17,534,500.0
SHB	SH Bank	Financials	51,628.7	2.7%	7	30,390.0	14.9	13,040,900.0
SSB	SeABank	Financials	52,917.0	0.1%	4	31,120.0	0.8	1,274,500.0
PLX	Petrolimex	Energy	42,946.0	17.4%				
LPB	LPBank	Financials	97,982.9	0.8%				
SAB	SABECO	Consumer Staples	65,667.2	59.5%				
SSI	SSI Securities Corp.	Financials	45,221.2	35.6%				
STB	Sacombank	Financials	73,994.7	21.2%	18	250,800.0	37.4	19,449,202.0
TCB	Techcombank	Financials	183,686.1	22.5%	9	5,630.0	6.0	6,176,700.0
TPB	TPBank	Financials	35,666.4	23.2%	3	40,300.0	0.0	300,600.0
VCB	Vietcombank	Financials	480,451.3	22.5%				
VHM	Vinhomes	Real Estate	240,283.6	12.4%	14	93,240.0	25.9	9,092,900.0
VIB	VIBBank	Financials	51,687.9	5.0%	8	2,550.0	3.5	9,098,150.0
VIC	VinGroup	Real Estate	260,009.0	7.8%	11	26,500.0	33.1	8,273,800.0
VJC	Vietjet Air	Industrials	48,257.6	12.6%	3	27,920.0	0.3	882,600.0
VNM	Vinamilk	Consumer Staples	120,172.4	48.9%	13	13,110.0	5.5	15,354,400.0
VPB	VPBank	Financials	131,306.4	24.5%	16	35,580.0	4.0	22,468,581.0
VRE	Vincom Retail	Real Estate	52,490.6	19.4%	15	18,260.0	17.4	13,577,601.0

Source: Bloomberg, FiinproX, KIS Research

Notes: CW: Covered warrant

Table 6. Trading Covered warrant on HSX

(VND, %)

No	CW Code	Covered Warrant			Underlying asset				% Premium	Time to maturity	Last Trading Date
		Executive ratio	Issue price	Closing price	Underlying	Exercise price	Breakeven price	Closing price			
1	CACB2403	4.0000 : 1	1,000		ACB			24,050			24/04/2025
2	CFPT2403	3.9723 : 1	5,100		FPT			109,700			24/04/2025
3	CHPG2407	4.0000 : 1	1,100		HPG			25,550			24/04/2025
4	CMBB2406	3.4754 : 1	1,000		MBB			23,750			24/04/2025
5	CMSN2405	4.0000 : 1	3,100		MSN			62,000			24/04/2025
6	CMWG2405	4.0000 : 1	2,500		MWG			60,800			24/04/2025
7	CSTB2408	4.0000 : 1	1,300		STB			39,300			24/04/2025
8	CVHM2407	4.0000 : 1	1,700		VHM			57,800			24/04/2025
9	CVIB2405	1.9237 : 1	1,700		VIB			17,500			24/04/2025
10	CVIC2404	4.0000 : 1	1,700		VIC			66,600			24/04/2025
11	CVNM2405	3.9689 : 1	2,500		VNM			57,800			24/04/2025
12	CVPB2408	2.0000 : 1	1,600		VPB			16,600			24/04/2025
13	CVRE2405	2.0000 : 1	1,500		VRE			23,000			24/04/2025
14	CACB2405	4.0000 : 1	1,000	130	ACB	25,500	26,020	24,050	(7.3)	15	12/05/2025
15	CMWG2408	6.0000 : 1	1,500	210	MWG	65,000	66,200	60,800	(9.2)	15	12/05/2025
16	CSHB2401	1.8027 : 1	1,000	1,320	SHB	10,365	12,745	12,650	0.5	15	12/05/2025
17	CSTB2411	4.0000 : 1	1,600	1,650	STB	34,000	40,600	39,300	(2.4)	15	12/05/2025
18	CTPB2403	3.0000 : 1	1,000	20	TPB	17,500	17,530	13,500	(23.2)	15	12/05/2025
19	CVIB2408	3.8474 : 1	1,000	170	VIB	18,756	19,372	17,500	(9.7)	15	12/05/2025
20	CHPG2402	2.7268 : 1	2,300	130	HPG	28,177	28,504	25,550	(10.2)	22	19/05/2025
21	CMBB2402	1.7003 : 1	2,000	2,000	MBB	20,403	23,855	23,750	(1.4)	22	19/05/2025
22	CMWG2401	3.9685 : 1	2,000	260	MWG	65,479	66,550	60,800	(9.6)	22	19/05/2025
23	CSTB2402	3.0000 : 1	1,800	3,090	STB	30,000	39,300	39,300	0.8	22	19/05/2025
24	CVIB2402	1.6444 : 1	2,000	90	VIB	19,732	19,880	17,500	(12.0)	22	19/05/2025
25	CVNM2401	7.6765 : 1	1,600	140	VNM	63,331	64,406	57,800	(11.1)	22	19/05/2025
26	CVPB2401	1.8990 : 1	1,300	40	VPB	19,939	20,015	16,600	(17.1)	22	19/05/2025
27	CACB2504	2.0000 : 1	1,500	90	ACB	26,000	26,220	24,050	(8.0)	27	22/05/2025
28	CFPT2504	10.0000 : 1	1,800	40	FPT	160,000	160,400	109,700	(30.9)	27	22/05/2025
29	CHPG2503	2.0000 : 1	1,800	290	HPG	27,000	27,560	25,550	(7.1)	27	22/05/2025
30	CMBB2502	1.7377 : 1	1,700	1,750	MBB	20,852	23,893	23,750	(1.5)	27	22/05/2025
31	CMSN2502	5.0000 : 1	1,900	70	MSN	73,000	73,350	62,000	(16.6)	27	22/05/2025
32	CMWG2502	5.0000 : 1	2,000	680	MWG	60,000	63,350	60,800	(5.1)	27	22/05/2025
33	CSTB2503	2.0000 : 1	2,400	2,260	STB	35,000	39,620	39,300		27	22/05/2025
34	CTCB2502	2.0000 : 1	1,700	1,230	TCB	24,000	26,840	26,500	(2.9)	27	22/05/2025
35	CVHM2501	5.0000 : 1	1,100	3,730	VHM	42,000	58,350	57,800	2.2	27	22/05/2025
36	CVIB2501	1.9237 : 1	1,100	50	VIB	19,237	19,333	17,500	(9.5)	27	22/05/2025
37	CVIC2501	5.0000 : 1	1,300	5,610	VIC	40,000	67,300	66,600	(4.0)	27	22/05/2025
38	CVNM2501	4.9612 : 1	1,700	120	VNM	64,495	65,041	57,800	(12.0)	27	22/05/2025
39	CVPB2503	2.0000 : 1	1,300	50	VPB	19,000	19,120	16,600	(13.2)	27	22/05/2025
40	CVRE2502	2.0000 : 1	1,200	3,090	VRE	17,000	23,220	23,000	(2.1)	27	22/05/2025
41	CHPG2501	3.0000 : 1	2,100	500	HPG	25,500	27,150	25,550	(5.7)	58	24/06/2025
42	CMSN2501	8.0000 : 1	1,800	120	MSN	72,000	73,280	62,000	(16.5)	58	24/06/2025
43	CMWG2501	5.0000 : 1	2,300	640	MWG	62,000	65,350	60,800	(8.0)	58	24/06/2025
44	CSHB2501	1.8027 : 1	1,200	1,670	SHB	9,915	12,962	12,650	(1.2)	58	24/06/2025
45	CSTB2501	3.0000 : 1	2,700	2,200	STB	33,500	40,100	39,300	(1.2)	58	24/06/2025

46	CVRE2501	3.0000 : 1	1,200	1,700	VRE	18,000	22,950	23,000	(1.0)	58	24/06/2025
47	CVNM2505	4.0000 : 1	1,460	170	VNM	67,800	68,440	57,800	(16.3)	62	26/06/2025
48	CACB2506	2.0000 : 1	1,060	500	ACB	27,400	27,980	24,050	(13.8)	62	26/06/2025
49	CFPT2506	8.0000 : 1	1,580	150	FPT	164,000	164,800	109,700	(32.8)	62	26/06/2025
50	CHDB2501	2.0000 : 1	1,170	180	HDB	24,800	25,040	21,500	(15.5)	62	26/06/2025
51	CHPG2507	2.0000 : 1	1,520	370	HPG	29,600	30,380	25,550	(15.7)	62	26/06/2025
52	CMBB2506	1.7377 : 1	1,010	1,200	MBB	23,025	25,110	23,750	(6.3)	62	26/06/2025
53	CMSN2504	4.0000 : 1	1,750	150	MSN	77,700	78,220	62,000	(21.8)	62	26/06/2025
54	CMWG2506	3.0000 : 1	1,730	440	MWG	66,900	68,160	60,800	(11.8)	62	26/06/2025
55	CSTB2506	2.0000 : 1	1,710	2,260	STB	38,100	42,620	39,300	(7.0)	62	26/06/2025
56	CTCB2505	2.0000 : 1	1,010	880	TCB	26,400	28,240	26,500	(7.7)	62	26/06/2025
57	CTPB2501	1.0000 : 1	1,600	110	TPB	17,700	17,800	13,500	(24.3)	62	26/06/2025
58	CVHM2504	2.0000 : 1	1,050	7,000	VHM	44,500	58,380	57,800	2.2	62	26/06/2025
59	CVIB2503	0.9619 : 1	2,030	520	VIB	20,391	20,449	17,500	(14.4)	62	26/06/2025
60	CVIC2503	3.0000 : 1	1,220	8,060	VIC	42,600	66,120	66,600	(2.3)	62	26/06/2025
61	CVJC2501	6.0000 : 1	1,520	330	VJC	106,100	107,060	88,100	(17.9)	62	26/06/2025
62	CVPB2505	1.0000 : 1	1,850	180	VPB	21,000	21,180	16,600	(21.6)	62	26/06/2025
63	CVRE2504	1.0000 : 1	1,530	4,840	VRE	17,900	22,750	23,000	(0.1)	62	26/06/2025
64	CFPT2407	24.8267 : 1	1,000	210	FPT	158,692	163,906	109,700	(32.4)	62	26/06/2025
65	CHPG2412	4.0000 : 1	1,000	100	HPG	31,333	31,693	25,550	(19.2)	62	26/06/2025
66	CMBB2409	4.3443 : 1	1,000	330	MBB	25,099	26,489	23,750	(11.2)	62	26/06/2025
67	CMSN2408	10.0000 : 1	1,000	80	MSN	85,678	86,478	62,000	(29.2)	62	26/06/2025
68	CMWG2410	10.0000 : 1	1,000	160	MWG	70,777	72,277	60,800	(16.8)	62	26/06/2025
69	CSHB2403	1.8027 : 1	1,000	1,110	SHB	11,116	13,351	12,650	(4.1)	62	26/06/2025
70	CSTB2413	4.0000 : 1	1,000	710	STB	39,679	42,479	39,300	(6.7)	62	26/06/2025
71	CTCB2406	5.0000 : 1	1,000	200	TCB	27,979	29,179	26,500	(10.7)	62	26/06/2025
72	CTPB2405	4.0000 : 1	1,000	60	TPB	18,999	19,239	13,500	(30.0)	62	26/06/2025
73	CVHM2411	5.0000 : 1	1,000	2,230	VHM	50,555	60,205	57,800	(0.9)	62	26/06/2025
74	CVIC2407	5.0000 : 1	1,000	3,820	VIC	48,999	66,949	66,600	(3.5)	62	26/06/2025
75	CVPB2412	2.0000 : 1	1,000	50	VPB	22,777	22,877	16,600	(27.4)	62	26/06/2025
76	CVRE2410	4.0000 : 1	1,000	790	VRE	21,888	24,248	23,000	(6.3)	62	26/06/2025
77	CHDB2502	4.0000 : 1	1,000	400	HDB	24,444	26,004	21,500	(18.6)	83	17/07/2025
78	CHPG2511	4.0000 : 1	1,000	370	HPG	28,888	30,368	25,550	(15.7)	83	17/07/2025
79	CMSN2505	10.0000 : 1	1,000	390	MSN	73,333	77,233	62,000	(20.8)	83	17/07/2025
80	CSHB2502	2.0000 : 1	1,000	930	SHB	12,399	14,239	12,650	(10.0)	83	17/07/2025
81	CSSB2501	4.0000 : 1	1,000	330	SSB	20,678	22,038	18,650	(16.1)	83	17/07/2025
82	CSTB2507	4.0000 : 1	1,000	680	STB	39,999	42,719	39,300	(7.3)	83	17/07/2025
83	CVHM2505	5.0000 : 1	1,000	2,410	VHM	49,999	60,399	57,800	(1.2)	83	17/07/2025
84	CVIC2504	5.0000 : 1	1,000	2,920	VIC	54,444	68,544	66,600	(5.8)	83	17/07/2025
85	CVJC2502	10.0000 : 1	1,000	510	VJC	99,999	105,099	88,100	(16.3)	83	17/07/2025
86	CVNM2506	8.0000 : 1	1,000	280	VNM	65,555	67,955	57,800	(15.7)	83	17/07/2025
87	CVPB2507	2.0000 : 1	1,000	310	VPB	20,666	21,286	16,600	(22.0)	83	17/07/2025
88	CVRE2506	4.0000 : 1	1,000	1,180	VRE	18,999	23,079	23,000	(1.5)	83	17/07/2025
89	CACB2501	3.0000 : 1	1,800	500	ACB	24,500	26,060	24,050	(7.4)	90	24/07/2025
90	CFPT2501	10.0000 : 1	2,500	110	FPT	160,000	161,200	109,700	(31.3)	90	24/07/2025
91	CMBB2501	2.6066 : 1	1,700	1,270	MBB	20,852	24,397	23,750	(3.6)	90	24/07/2025
92	CTCB2501	2.0000 : 1	2,500	1,590	TCB	24,000	27,220	26,500	(4.3)	90	24/07/2025
93	CACB2404	4.0000 : 1	1,300	330	ACB	25,000	26,240	24,050	(8.0)	90	24/07/2025

94	CFPT2402	3.9723 : 1	6,300	2,020	FPT	134,064	142,843	109,700	(22.4)	90	24/07/2025
95	CHPG2408	4.0000 : 1	1,200	420	HPG	27,000	28,680	25,550	(10.7)	90	24/07/2025
96	CMBB2405	3.4754 : 1	1,100	620	MBB	22,590	24,780	23,750	(5.0)	90	24/07/2025
97	CMSN2404	4.0000 : 1	3,800	230	MSN	79,000	80,000	62,000	(23.5)	90	24/07/2025
98	CMWG2406	4.0000 : 1	3,100	790	MWG	66,000	69,360	60,800	(13.3)	90	24/07/2025
99	CSTB2409	4.0000 : 1	1,600	1,210	STB	36,000	41,000	39,300	(3.4)	90	24/07/2025
100	CVHM2406	4.0000 : 1	2,000	3,000	VHM	50,000	60,280	57,800	(1.0)	90	24/07/2025
101	CVIB2406	3.8474 : 1	1,000	240	VIB	18,275	19,160	17,500	(8.7)	90	24/07/2025
102	CVIC2405	4.0000 : 1	2,100	6,260	VIC	43,000	68,040	66,600	(5.1)	90	24/07/2025
103	CVNM2406	3.9689 : 1	3,000	170	VNM	68,464	69,139	57,800	(17.2)	90	24/07/2025
104	CVPB2407	4.0000 : 1	1,000	70	VPB	21,000	21,280	16,600	(22.0)	90	24/07/2025
105	CVRE2406	4.0000 : 1	1,000	1,190	VRE	19,000	23,760	23,000	(4.3)	90	24/07/2025
106	CFPT2507	8.0000 : 1	3,400	350	FPT	155,000	157,640	109,700	(29.7)	98	01/08/2025
107	CHPG2509	3.0000 : 1	1,700	980	HPG	28,000	29,740	25,550	(13.9)	98	01/08/2025
108	CMBB2508	2.0000 : 1	2,200	1,020	MBB	23,000	25,340	23,750	(7.1)	98	01/08/2025
109	CFPT2405	9.9307 : 1	2,900	630	FPT	134,064	142,108	109,700	(22.0)	107	12/08/2025
110	CHPG2410	4.0000 : 1	1,300	590	HPG	28,000	30,360	25,550	(15.6)	107	12/08/2025
111	CTCB2404	5.0000 : 1	1,000	860	TCB	25,000	29,300	26,500	(11.1)	107	12/08/2025
112	CVHM2409	5.0000 : 1	1,500	3,870	VHM	42,000	59,500	57,800	0.3	107	12/08/2025
113	CVPB2410	3.0000 : 1	1,200	320	VPB	21,000	21,960	16,600	(24.4)	107	12/08/2025
114	CVRE2408	3.0000 : 1	1,100	1,640	VRE	20,000	24,920	23,000	(8.8)	107	12/08/2025
115	CHDB2503	4.0000 : 1	1,000	480	HDB	25,555	27,355	21,500	(22.6)	143	17/09/2025
116	CHPG2512	4.0000 : 1	1,000	430	HPG	29,888	31,608	25,550	(19.0)	143	17/09/2025
117	CMSN2506	10.0000 : 1	1,000	570	MSN	75,555	81,255	62,000	(24.7)	143	17/09/2025
118	CSHB2503	2.0000 : 1	1,000	890	SHB	12,799	14,739	12,650	(13.1)	143	17/09/2025
119	CSSB2502	4.0000 : 1	1,000	470	SSB	21,234	23,154	18,650	(20.1)	143	17/09/2025
120	CSTB2508	4.0000 : 1	1,000	1,040	STB	40,999	45,159	39,300	(12.3)	143	17/09/2025
121	CVHM2506	5.0000 : 1	1,000	2,620	VHM	51,111	62,461	57,800	(4.5)	143	17/09/2025
122	CVIC2505	5.0000 : 1	1,000	3,080	VIC	55,555	69,305	66,600	(6.8)	143	17/09/2025
123	CVJC2503	10.0000 : 1	1,000	570	VJC	109,999	115,699	88,100	(24.0)	143	17/09/2025
124	CVNM2507	8.0000 : 1	1,000	530	VNM	67,777	72,017	57,800	(20.5)	143	17/09/2025
125	CVPB2508	2.0000 : 1	1,000	330	VPB	21,666	22,346	16,600	(25.7)	143	17/09/2025
126	CVRE2507	4.0000 : 1	1,000	1,280	VRE	19,888	25,008	23,000	(9.1)	143	17/09/2025
127	CHPG2502	3.0000 : 1	2,000	490	HPG	27,500	29,060	25,550	(11.9)	150	24/09/2025
128	CSTB2502	3.0000 : 1	2,800	2,200	STB	35,500	42,430	39,300	(6.6)	150	24/09/2025
129	CVPB2506	2.0000 : 1	1,200	300	VPB	20,200	20,800	16,600	(20.2)	160	02/10/2025
130	CACB2505	3.0000 : 1	1,470	900	ACB	26,300	29,060	24,050	(17.0)	163	07/10/2025
131	CMWG2505	6.0000 : 1	1,720	1,490	MWG	61,000	69,940	60,800	(14.0)	163	07/10/2025
132	CSTB2505	3.0000 : 1	1,990	1,870	STB	40,000	45,610	39,300	(13.1)	163	07/10/2025
133	CVNM2504	6.0000 : 1	1,640	870	VNM	65,000	70,220	57,800	(18.5)	163	07/10/2025
134	CHPG2513	4.0000 : 1	1,000	560	HPG	30,888	33,128	25,550	(22.7)	174	16/10/2025
135	CMSN2507	10.0000 : 1	1,000	600	MSN	77,999	83,999	62,000	(27.1)	174	16/10/2025
136	CSTB2509	4.0000 : 1	1,000	960	STB	42,999	46,839	39,300	(15.4)	174	16/10/2025
137	CVHM2507	5.0000 : 1	1,000	2,500	VHM	53,333	65,833	57,800	(9.4)	174	16/10/2025
138	CVIC2506	5.0000 : 1	1,000	2,990	VIC	57,777	70,177	66,600	(8.0)	174	16/10/2025
139	CVRE2508	4.0000 : 1	1,000	1,080	VRE	20,888	25,528	23,000	(11.0)	174	16/10/2025
140	CHPG2508	2.0000 : 1	2,000	1,360	HPG	27,000	29,700	25,550	(13.8)	177	21/10/2025
141	CTCB2506	4.0000 : 1	1,100	1,080	TCB	25,000	29,600	26,500	(12.0)	177	21/10/2025

142	CVRE2505	2.0000 : 1	1,000	3,490	VRE	17,000	23,980	23,000	(5.2)	177	21/10/2025
143	CACB2503	2.0000 : 1	2,100	680	ACB	27,000	28,380	24,050	(15.0)	181	23/10/2025
144	CFPT2502	10.0000 : 1	2,400	260	FPT	170,000	172,600	109,700	(35.8)	181	23/10/2025
145	CHPG2504	2.0000 : 1	2,200	1,000	HPG	29,000	30,940	25,550	(17.2)	181	23/10/2025
146	CMBB2503	1.7377 : 1	1,900	1,970	MBB	22,590	26,031	23,750	(9.6)	181	23/10/2025
147	CMSN2503	5.0000 : 1	2,600	830	MSN	75,000	79,150	62,000	(22.7)	181	23/10/2025
148	CMWG2503	5.0000 : 1	2,400	1,530	MWG	63,000	70,550	60,800	(14.8)	181	23/10/2025
149	CSTB2504	2.0000 : 1	2,700	2,740	STB	38,000	43,560	39,300	(9.0)	181	23/10/2025
150	CTCB2503	2.0000 : 1	2,000	1,640	TCB	26,000	29,560	26,500	(11.8)	181	23/10/2025
151	CVHM2502	5.0000 : 1	1,300	3,540	VHM	45,000	61,250	57,800	(2.6)	181	23/10/2025
152	CVIB2502	1.9237 : 1	1,500	520	VIB	20,199	21,180	17,500	(17.4)	181	23/10/2025
153	CVIC2502	5.0000 : 1	1,300	4,900	VIC	45,000	69,450	66,600	(7.0)	181	23/10/2025
154	CVNM2502	4.9612 : 1	2,300	600	VNM	65,488	68,465	57,800	(16.4)	181	23/10/2025
155	CVPB2501	2.0000 : 1	1,600	420	VPB	20,000	20,820	16,600	(20.3)	181	23/10/2025
156	CVRE2503	2.0000 : 1	1,600	3,140	VRE	18,000	24,380	23,000	(6.8)	181	23/10/2025
157	CHPG2406	4.0000 : 1	1,300	570	HPG	28,000	30,280	25,550	(15.4)	182	24/10/2025
158	CFPT2404	14.8960 : 1	2,600	1,640	FPT	120,161	144,739	109,700	(23.4)	189	31/10/2025
159	CHPG2409	3.0000 : 1	2,300	1,400	HPG	25,000	29,140	25,550	(12.1)	189	31/10/2025
160	CMBB2407	1.7377 : 1	2,600	1,550	MBB	22,590	25,336	23,750	(7.1)	189	31/10/2025
161	CMSN2406	6.0000 : 1	2,700	490	MSN	79,000	81,880	62,000	(25.3)	189	31/10/2025
162	CMWG2407	6.0000 : 1	2,200	660	MWG	70,000	73,960	60,800	(18.7)	189	31/10/2025
163	CSTB2410	3.0000 : 1	2,200	1,550	STB	38,000	42,320	39,300	(6.4)	189	31/10/2025
164	CTCB2403	5.0000 : 1	1,200	700	TCB	26,000	29,650	26,500	(12.1)	189	31/10/2025
165	CVHM2408	4.0000 : 1	2,600	5,910	VHM	38,000	59,200	57,800	0.8	189	31/10/2025
166	CVIB2407	1.9237 : 1	2,400	1,160	VIB	17,313	19,583	17,500	(10.6)	189	31/10/2025
167	CVNM2407	5.9534 : 1	2,500	420	VNM	67,472	69,972	57,800	(18.2)	189	31/10/2025
168	CVPB2409	2.0000 : 1	1,800	280	VPB	22,000	22,560	16,600	(26.4)	189	31/10/2025
169	CVRE2407	2.0000 : 1	2,500	3,900	VRE	16,000	23,600	23,000	(3.7)	189	31/10/2025
170	CFPT2509	25.0000 : 1	1,000	750	FPT	139,999	158,749	109,700	(30.2)	204	17/11/2025
171	CHDB2504	4.0000 : 1	1,000	450	HDB	26,666	28,466	21,500	(25.6)	204	17/11/2025
172	CHPG2514	4.0000 : 1	1,000	590	HPG	31,666	33,746	25,550	(24.1)	204	17/11/2025
173	CMSN2508	10.0000 : 1	1,000	520	MSN	79,777	85,977	62,000	(28.8)	204	17/11/2025
174	CMWG2507	10.0000 : 1	1,000	780	MWG	66,666	74,466	60,800	(19.2)	204	17/11/2025
175	CSHB2504	2.0000 : 1	1,000	1,030	SHB	13,399	15,219	12,650	(15.8)	204	17/11/2025
176	CSSB2503	4.0000 : 1	1,000	520	SSB	22,345	24,425	18,650	(24.3)	204	17/11/2025
177	CSTB2510	4.0000 : 1	1,000	1,000	STB	43,999	47,999	39,300	(17.5)	204	17/11/2025
178	CVHM2508	5.0000 : 1	1,000	2,510	VHM	54,444	65,344	57,800	(8.7)	204	17/11/2025
179	CVIC2507	5.0000 : 1	1,000	3,090	VIC	58,888	73,888	66,600	(12.6)	204	17/11/2025
180	CVNM2508	8.0000 : 1	1,000	650	VNM	69,999	75,119	57,800	(23.8)	204	17/11/2025
181	CVPB2509	2.0000 : 1	1,100	560	VPB	22,666	23,746	16,600	(30.1)	204	17/11/2025
182	CVRE2509	4.0000 : 1	1,000	1,130	VRE	21,555	26,115	23,000	(13.0)	204	17/11/2025
183	CHPG2515	4.0000 : 1	1,000	620	HPG	32,222	34,302	25,550	(25.3)	234	17/12/2025
184	CMSN2509	10.0000 : 1	1,000	580	MSN	81,999	87,799	62,000	(30.3)	234	17/12/2025
185	CSTB2511	4.0000 : 1	1,000	1,050	STB	44,999	49,199	39,300	(19.5)	234	17/12/2025
186	CVHM2509	5.0000 : 1	1,000	2,470	VHM	56,666	67,116	57,800	(11.1)	234	17/12/2025
187	CVIC2508	5.0000 : 1	1,000	2,900	VIC	60,999	75,649	66,600	(14.6)	234	17/12/2025
188	CVRE2510	4.0000 : 1	1,000	1,220	VRE	22,111	26,991	23,000	(15.8)	234	17/12/2025
189	CFPT2505	10.0000 : 1	2,730	780	FPT	158,000	165,800	109,700	(33.2)	255	07/01/2026

190	CHPG2506	4.0000 : 1	1,220	880	HPG	27,800	31,280	25,550	(18.1)	255	07/01/2026
191	CTCB2504	6.0000 : 1	1,100	1,130	TCB	24,500	31,280	26,500	(16.7)	255	07/01/2026
192	CFPT2508	8.0000 : 1	4,900	930	FPT	160,000	167,440	109,700	(33.8)	282	03/02/2026
193	CHPG2510	3.0000 : 1	2,400	1,100	HPG	29,000	32,300	25,550	(20.7)	282	03/02/2026
194	CMBB2507	2.0000 : 1	3,000	1,640	MBB	24,000	27,240	23,750	(13.6)	282	03/02/2026
195	CFPT2510	25.0000 : 1	1,000	960	FPT	153,999	177,999	109,700	(37.8)	300	19/02/2026
196	CHDB2505	4.0000 : 1	1,000	870	HDB	27,777	31,257	21,500	(32.3)	300	19/02/2026
197	CHPG2516	4.0000 : 1	1,000	710	HPG	33,111	35,591	25,550	(28.0)	300	19/02/2026
198	CMSN2510	10.0000 : 1	1,000	730	MSN	83,399	90,799	62,000	(32.6)	300	19/02/2026
199	CMWG2508	10.0000 : 1	1,000	700	MWG	72,999	79,999	60,800	(24.8)	300	19/02/2026
200	CSHB2505	2.0000 : 1	1,000	1,240	SHB	13,799	16,299	12,650	(21.4)	300	19/02/2026
201	CSSB2504	4.0000 : 1	1,000	680	SSB	23,123	25,843	18,650	(28.5)	300	19/02/2026
202	CSTB2512	4.0000 : 1	1,100	1,200	STB	45,999	50,799	39,300	(22.0)	300	19/02/2026
203	CVNM2509	8.0000 : 1	1,000	890	VNM	71,999	79,119	57,800	(27.6)	300	19/02/2026
204	CVPB2510	2.0000 : 1	1,100	780	VPB	23,666	25,226	16,600	(34.2)	300	19/02/2026
205	CACB2502	2.0000 : 1	2,500	1,150	ACB	28,000	30,320	24,050	(20.4)	331	24/03/2026
206	CFPT2503	10.0000 : 1	2,800	660	FPT	180,000	186,600	109,700	(40.6)	331	24/03/2026
207	CHPG2505	2.0000 : 1	2,600	1,710	HPG	30,000	33,340	25,550	(23.2)	331	24/03/2026
208	CMBB2504	1.7377 : 1	2,300	2,520	MBB	23,459	27,838	23,750	(15.5)	331	24/03/2026
209	CMWG2504	5.0000 : 1	2,900	1,920	MWG	66,000	75,900	60,800	(20.8)	331	24/03/2026
210	CVNM2503	4.9612 : 1	2,600	1,130	VNM	68,464	74,070	57,800	(22.7)	331	24/03/2026
211	CVPB2502	2.0000 : 1	1,900	750	VPB	21,000	22,500	16,600	(26.2)	331	24/03/2026
212	CMBB2505	3.0000 : 1	1,540	1,720	MBB	22,800	27,960	23,750	(15.8)	345	07/04/2026
213	CVHM2503	7.0000 : 1	1,480	3,340	VHM	42,000	63,840	57,800	(6.5)	345	07/04/2026
214	CVPB2504	3.0000 : 1	1,460	850	VPB	20,000	22,550	16,600	(26.4)	345	07/04/2026

Source: Bloomberg, FiinproX, KIS Research

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